

MASSTECH INTERNATIONAL LTD

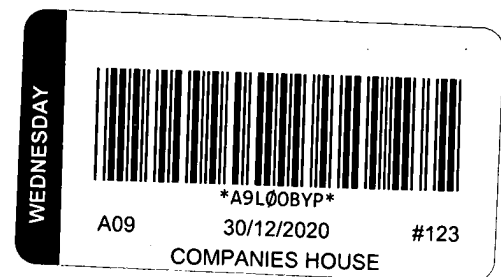
COMPANY NO. 3014465

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2020

WILDER JAYAKAR & CO
15, HEATHERMOUNT GARDENS
EDGCUMBE PARK, CROWTHORNE
BERKS. RG45 6HW



PROFIT AND LOSS ACCOUNT FOR THE YEAR

31ST MARCH 2020

yr to
31.03.19

	Notes		
TURNOVER		43,570	137,000
COST OF SALES		21,533	23,698
GROSS PROFIT		22,037	113,302
RENTAL INCOME -net of costs		9,520	16,958
TOTAL EARNINGS		31,557	130,260
Administrative Expenses		82,547	126,723
OPERATING PROFIT	(2)	-50,990	3,537
Interest Receivable			
Interest Payable		788	257
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION FOR THE YEAR		-51,778	3,280
Taxation - current year	(4)		-760
PROFIT ON ORDINARY ACTIVITIES TRANSFERRED TO RESERVES		-51,778	4,040
Dividends declared		0	0
RETAINED PROFIT BROUGHT FORWARD		655,215	651,175
RETAINED PROFIT CARRIED FORWARD		603,437	655,215

MASSTECH INTERNATIONAL LTD
BALANCE SHEET AS AT 31ST MARCH 2020

PAGE 2
as at
31.03.19

FIXED ASSETS			
Tangible Assets	(5)	1,108,260	934,963
Patents			
CURRENT ASSETS			
Debtors	(6)	178,869	354,495
Cash in hand and at Bank		390,274	411,296
		<u>569,143</u>	<u>765,791</u>
CREDITORS			
Amounts falling due within one year	(7)	0	764,538
NET CURRENT ASSETS		-223,822	1,253
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>884,438</u>	<u>936,216</u>
CREDITORS			
Amounts falling due after one year	(8)	280,000	280,000
NET ASSETS		<u>604,438</u>	<u>656,216</u>
Financed by:-			
CAPITAL AND RESERVES			
Called up Share Capital	(9)	1,001	1,001
Profit & Loss Account		603,437	655,215
SHAREHOLDERS FUNDS		<u>604,438</u>	<u>656,216</u>

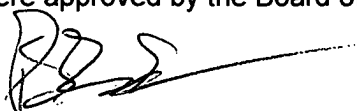
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The Accounts were approved by the Board of Directors on 10th December 2020

R.S.Bridges



The notes on pages 2 to 4 form an integral part of these Accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR

31ST MARCH 2020

1 ACCOUNTING POLICIES

The Accounts are prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE)

TURNOVER

This represents the invoiced amounts of services provided, stated net of value added tax.

DEPRECIATION OF TANGIBLE ASSETS

Provision is made for depreciation on all tangible assets, at rates calculated to write off the the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:-

Plant & Machinery	- 25% per annum on reducing balance
Office Equipment	- 25% per annum on reducing balance
Fixtures & Fittings	- 25% per annum on reducing balance

2 OPERATING PROFIT

	2020	2019
This is stated after charging		
Depreciation of owned assets	2,576	10,457
Director's remuneration	52,846	52,298
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3 INTEREST PAYABLE

	2020	2019
Loan Interest	788	993
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	788	993
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NOTES TO THE ACCOUNTS FOR THE YEAR

31ST MARCH 2020

4 TAXATION

	2020	2019
The charge for the year comprises:-		
UK Corporation Tax on trading activities	0	-760
Net Corporation Tax payable	0	-760

5 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Plant & Equipment	Office Equipment	Website	Total
COST:-						
1st April 2019	911,529	75,504	97,002	66,586	55,500	1,206,121
	189,004					189,004
31st March 2020	1,100,533	75,504	97,002	66,586	55,500	1,395,125
DEPRECIATION:-						
1st April 2019		74,186	94,244	64,515	51,343	284,288
Adjust -p.y						
Charge for the year		330	690	518	1,039	2,576
p.y adjust.						
31st March 2020	0	74,516	94,934	65,033	52,382	286,864
NET BOOK VALUE						
31st March 2020	1,100,533	988	2,068	1,553	3,118	1,108,260
31st March 2019	911,529	4,360	6,061	8,279	4,714	934,943

6 DEBTORS

	2020	2019
Debtors	69,302	178,869
Associated Companies - MHP	0	66,059
Sensors	109,567	109,567
	178,869	354,495

NOTES TO THE ACCOUNTS FOR THE YEAR

31ST MARCH 2020

4 TAXATION

	2020	2019
The charge for the year comprises:-		
Corporation Tax previous year.		
UK Corporation Tax on trading activities	0	-760
Net Corporation Tax payable	0	-760

5 TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Plant & Equipment	Office Equipment	Patents & Website	Total
COST:-						
1st April 2019	911,529	75,504	97,002	66,586	55,500	1,206,121
2020 Adjustments	189,004					189,004
31st March 2020	1,100,533	75,504	97,002	66,586	55,500	1,395,125
DEPRECIATION:-						
1st April 2019		74,186	94,244	64,515	51,343	284,288
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